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EXAMINER

CHARLES, DEBRA F

ART UNIT PAPER NUMBER

3624

DATE MAILED: 01/12/2005

Please find below and/or attached an Office communication concerning this application or proceeding.

## Office Action Summary

**Application No.**

09/769,036

**Applicant(s)**

CALO ET AL.

**Examiner**

Debra F. Charles

**Art Unit**

3624

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --  
**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

### Status

- 1) ☒ Responsive to communication(s) filed on 24 January 2001.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

### Disposition of Claims

- 4) ☒ Claim(s) 1-45 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-45 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

### Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☒ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

### Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
  - ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- \* See the attached detailed Office action for a list of the certified copies not received.

### Attachment(s)

- |   |   |
|---|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)   | 4) <input type="checkbox"/> Interview Summary (PTO-413)<br>Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)  | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152)             |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)<br>Paper No(s)/Mail Date <u>September 21, 2004</u> . | 6) <input type="checkbox"/> Other: _____  |

***Oath/Declaration***

1. The oath or declaration is defective. A new oath or declaration in compliance with 37 CFR 1.67(a) identifying this application by application number and filing date is required. See MPEP §§ 602.01 and 602.02.

The oath or declaration is defective because:

It does not identify the mailing address of each inventor. A mailing address is an address at which an inventor customarily receives his or her mail and may be either a home or business address. The mailing address should include the ZIP Code designation. The mailing address may be provided in an application data sheet or a supplemental oath or declaration. See 37 CFR 1.63(c) and 37 CFR 1.76.

***Claim Rejections - 35 USC § 102***

2. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

3. Claims 1, 2, 10, 26, 31, 34, 38, 39, 40, 41 and 44 are rejected under 35 U.S.C. 102(b) as being anticipated by Sibley, Jr. (U.S.PAT. 4677552A).

Re claim 1, 26, 31, 39, 40 and 44: Sibley, Jr. disclose a computerized system for trading securities and commodities(Abstract, claim 1, Figs. 1-10, cols. 1-2 and col. 3, lines 1-35, col. 5,line 45-col. 6, line 25), comprising: a first computerized introducing affiliate in a first country suitable for accepting a transaction order from a customer, and transmitting said transaction order electronically(col. 1, line 45-col. 2, line 15), said transaction order being for the handling of a security or commodity(Abstract, i.e. bids and offers are transaction orders); a second computerized introducing affiliate in a second country(col. 1, line 45-col. 2, line 15); an exchange on which said security or commodity is traded(col. 1, line 60-67, i.e. central exchange host); a global hub connected between said first introducing affiliate and said second introducing affiliate, said global hub for electronically routing said transaction order from said introducing affiliate to said exchange(col. 2, line 15-55).

Re claims 2 and 38: Sibley, Jr. disclose comprising a computerized executing affiliate in a second country suitable for electronically receiving said transaction order, said global hub connected between said first

introducing affiliate and said executing affiliate, said global hub suitable to route electronically said transaction order to said executing affiliate(col. 1, line 45-col. 2, line 55).

Re claims 10 and 34: Sibley, Jr. disclose comprising a second introducing affiliate in a second country, said second introducing affiliate being suitable for accepting a transaction order from a second customer, and transmitting said transaction order electronically(Abstract, i.e. plurality of user computer terminals are capable of accepting transaction orders for bids and offers).

Re claim 41: Sibley, Jr. disclose said second computerized system connects to said plurality of stock exchanges in a hub and spoke configuration(Fig. 1).

### ***Claim Rejections - 35 USC § 103***

4. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

5. Claims 3, 4,5, 6,7, 9, 11,13, 26, 29,32,33, 42 and 43 are rejected under 35 U.S.C. 103(a) as being unpatentable over Sibley, Jr. and Hawkins et al.(U. S. PAT. 6029146A).

Re claims 3, 4, 6 ,7, 9, 11,13, 26, 29,32,33, 42 and 43: Sibley, Jr. disclose(s) the claimed invention except said transaction order is to sell an equity, and said executing affiliate electronically transmits proceeds from said sale of said equity to said global hub and said global hub transmits said proceeds or currency to said introducing affiliate. And first affiliate maintains an account for said customer in a first currency and said execution of said transaction order is made in a second currency. And wherein each of said transaction orders requires a trade of a first currency to a second currency, said global hub responsible for converting said first currency to said second currency. And there exists a customer account corresponding to said customer, and further wherein other than said transaction order, said introducing affiliate not sending information pertaining to said customer account to said global hub.

However, in col. 6, lines 15-45, col. 13, lines 45-col. 14, line 55, col. 15, lines 30-45, col. 18, lines 55-60 thereof, Hawkins et al. disclose(s) buy and

sell orders, that exclude customer account information, and payments for those orders via wire, the payments and netting of those payments is the proceeds of the sale. Further, Hawkins et al. disclose executing the trade in a different currency from the original initiating broker country currency. It would be obvious to one of ordinary skill in the art to modify the invention of Sibley, Jr. based on the teachings of Hawkins et al. The motivation to combine these references is to efficiently and effectively match an investor's equity order with an executing broker's match confirmation, but will be compatible with existing financial network standards.

Re claim 5: Sibley, Jr. disclose(s) the claimed invention except comprising a second computerized executing affiliate in a third country suitable for electronically receiving said transaction order, said global hub for electronically routing said transaction order to said second executing affiliate. However, in Fig. 4, thereof, Hawkins et al. disclose three different entities in three different countries, Hong Kong, New Jersey USA, and the Philippines and the financial institution C capable of receiving a transaction order as is known in the financial arts. It would be obvious to one of ordinary skill in the art to modify the invention of Sibley, Jr. based on the teachings of Hawkins et al. The motivation to combine these references is to

efficiently and effectively match an investor's equity order with an executing broker's match confirmation, but will be compatible with existing financial network standards.

6. Claims 8, 12, 28, and 30 are rejected under 35 U.S.C. 103(a) as being unpatentable over Sibley, Jr. and Hawkins et al. as applied to claims 7 and 11 above, and further in view of Harada et al.

Re claims 8, 12, 28, and 30: Sibley, Jr. and Hawkins et al. disclose(s) the claimed invention except said first affiliate maintains an account for said customer in a first currency and prior to transmitting said currency to said executing affiliate, a check is made of said account to ensure said account holds an amount greater than said amount of said purchase of said equity. And global hub is connected to a foreign exchange rate information source and a foreign exchange rate bank, said global hub sending said first currency to said foreign exchange rate bank and receiving in return said second currency.

However, in the Abstract, para. 0051, 0078, claim 11 thereof, Harada et al. disclose checking the account to ensure there is sufficient funds before



executing a transaction, and dynamically determining the currency exchange rate via an outside information source. It would be obvious to one of ordinary skill in the art to modify the invention of Sibley, Jr. and Hawkins et al. based on the teachings of Harada et al. The motivation to combine these references is to efficiently and effectively ensure sufficient funds availability before proceeding with the transaction.

8. Claims 14, 15, 16, 17, 18, 19 and 20 are rejected under 35 U.S.C. 103(a) as being unpatentable over Hawkins et al. and Harada et al.

Re claims 14, 17, 18, and 19: Hawkins et al. disclose a method of buying a security or commodity (Abstract, col. 15, lines 30-45, Fig. 7, 16, 17), comprising the acts of:

accepting an electronic transaction order from a first customer in a first country to purchase a stock for a first amount, said stock being available on a first financial exchange (Fig. 4, item 101, 7, item 122, 16, item 430, 17, 22, 23, col. 4, lines 45-65, i.e. executing broker receives the order);  
purchasing said stock on said first financial exchange (Fig. 14, item 840).

Hawkins et al. disclose(s) the claimed invention except checking an account balance in a customer account for said first customer to determine if said customer account balance is at least equal to said first amount; electronically transmitting said transaction order to a global hub where said customer account balance is at least said first amount, said global hub being electronically connected to at least a second financial exchange and said first financial exchange; deleting a second amount from said customer account. And said second amount correlates to said first amount. And said customer account is in a first currency and a second currency is purchases said stock on said first financial exchange. And said global hub converts said first currency to said second currency. However, in the Abstract, para. 0051, 0078, claim 11, Fig. 1, item 114 thereof, Harada et al. disclose checking the account to ensure there is sufficient funds before executing a transaction, and dynamically determining the currency exchange rate via an outside information source. Further, Harada et al. disclose debiting the customer's account for an amount in the second currency and executing the trade in a different currency from the original initiating broker country currency. It would be obvious to one of ordinary skill in the art to modify the invention of Hawkins et al. based on the teachings of Harada et al. The motivation to combine these references is to efficiently and effectively

ensure sufficient funds availability before proceeding with the transaction in a different currency from the one in the customer's home country.

Re claim 15: Hawkins et al. disclose said first financial exchange is in a second country different from said first country(Fig. 4, col. 8, lines 10-35).

Re claim 16: Hawkins et al. disclose said step of purchasing said stock includes said global hub electronically transmitting said transaction order to an executing affiliate that purchases said stock in said first financial exchange(Fig. 4, col. 8, lines 10-35).

Re claim 20: Hawkins et al. disclose accepting a second electronic transaction order from a second customer in a third country different from said first country(Fig. 4, i.e. three different financial entities, each of which accepts electronic transaction orders).

9. Claims 21-25 are rejected under 35 U.S.C. 103(a) as being unpatentable over Hawkins et al. and Harada et al.

Re claim 21: Hawkins et al. disclose a method of buying a security or commodity(Abstract, col. 15, lines 30-45, Fig. 7,16, 17), comprising the acts of:

accepting an electronic transaction order from a first customer in a first country to purchase a stock for a first amount, said stock being available on a first financial exchange(Fig.4, item 101, 7, item 122, 16, item 430, 17, 22, 23, col. 4, lines 45-65, i.e. executing broker receives the order);  
purchasing said stock on said first financial exchange(Fig. 14, item 840),  
electronically transmitting proceeds from said sale of said stock from said first financial exchange to said customer account (col. 13, lines 45-col. 14, line 55, col. 15, lines 30-45, col. 18, lines 55-60, i.e. wire is the payment transmission method).

Hawkins et al. disclose(s) the claimed invention except checking an account balance in a customer account for said first customer to determine if said customer account balance is at least equal to said first amount;  
electronically transmitting said transaction order to a global hub where said customer account balance is at least said first amount, said global hub being electronically connected to at least a second financial exchange and said first financial exchange; deleting a second amount from said customer

account. And said second amount correlates to said first amount.

However, in the Abstract, para. 0051, 0078, claim 11, Fig. 1, item 114 thereof, Harada et al. disclose checking the account to ensure there is sufficient funds before executing a transaction, and dynamically determining the currency exchange rate via an outside information source. Further, Harada et al. disclose debiting the customer's account for an amount in the second currency and executing the trade in a different currency from the original initiating broker country currency. It would be obvious to one of ordinary skill in the art to modify the invention of Hawkins et al. based on the teachings of Harada et al. The motivation to combine these references is to efficiently and effectively ensure sufficient funds availability before proceeding with the transaction in a different currency from the one in the customer's home country.

Re claim 22: Hawkins et al. disclose said first financial exchange is in a second country(Fig. 4).

Re claim 23: Hawkins et al. disclose(s) the claimed invention except prior to electronically transmitting said proceeds to said customer account, said proceeds are transmitted to said global hub. However, in Fig. 4 thereof,

Harada et al. disclose(s) the classic traditional foreign exchange system in which funds are sent to a global hub before being transmitted elsewhere. It would be obvious to one of ordinary skill in the art to modify the invention of Hawkins et al. based on the teachings of Harada et al. The motivation to combine these references is to efficiently and effectively transmit funds to a central point and then transmit the funds to another designation.

Re claim 24: Hawkins et al. disclose said step of selling said stock includes said global hub electronically transmitting said transaction order to an executing affiliate that sells said stock on first exchange(col. 8, lines 10-31).

Re claim 25: Hawkins et al. disclose said executing affiliate is in a second country(col. 8, lines 10-31).

10. Claims 35, 36 and 37 are rejected under 35 U.S.C. 103(a) as being unpatentable over Hawkins et al.

Re claims 35, 36 and 37: Hawkins et al. disclose transaction order is associated with a customer account upon generation of said transaction order, said customer account being adjusted by an amount at least equal to

said price for said purchase. And the amount of said adjusted is based on a price for said security or commodity, and an exchange rate between a first currency and a second currency. And method includes an executing broker that executes said transaction order, said executing broker also being suitable to act as an introducing broker for the generation of a transaction order(Fig. 3,4,7, 13, item 608, col. 6, lines 25-45, col. 14, lines 10-55, col. 18, lines 55-60, col. 20, lines 60-col. 21, lines 5).

Hawkins et al. does not explicitly disclose encumbrance. However, wire instructions in the finance art effectively put a hold on the amount in the customer's account to be transferred via wire. Thus, it would have been obvious to one with an ordinary level of skill in the art to employ an encumbrance technique to get the benefit of reserving funds in the customer's account to cover the amount of the transaction until the customer funds have been transferred.

11. Re claim 45 is rejected under 35 U.S.C. 103(a) as being unpatentable over Hawkins et al.

Re claim 45: Hawkins et al. disclose price for said sale, less charges(col. 14, lines 30-55, col. 18, lines 55-60, col. 20, lines 60-67).

Hawkins et al. does not explicitly disclose crediting a consumer account. However, crediting and debiting accounts is known in the financial art and crediting net proceeds is a routine trading function. Thus, it would have been obvious to one with an ordinary level of skill in the art to employ crediting the customer's account to get the benefit of putting the sale proceeds into the right funding vehicle for the respective customer.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Debra F. Charles whose telephone number is (703) 305-4718. The examiner can normally be reached on 9-5 Monday thru Friday.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent A. Millin can be reached on (703) 308-1065. The fax phone number for the organization where this application or proceeding is assigned is 703-872-9306.



Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

Debra F. Charles  
Examiner  
Art Unit 3624

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VINCENT MILLIN  
SUPERVISORY PATENT EXAMINER  
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